



ENTERED  
11/06/2014

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION

In re: § Chapter 11  
§  
BUCCANEER RESOURCES, LLC, *et al.*,<sup>1</sup> § Case No. 14-60041 (DRJ)  
§  
Debtors. § Jointly Administered  
§

**ORDER (1) CONDITIONALLY APPROVING DISCLOSURE STATEMENT AND  
SHORTENING NOTICE OF THE FINAL HEARING THEREON;  
(2) FIXING RECORD DATE FOR VOTING; (3) APPROVING PLAN  
SOLICITATION PACKAGE AND VOTING PROCEDURES; (4) SETTING  
DEADLINES TO VOTE ON PLAN AND OBJECT TO PLAN AND DISCLOSURE  
STATEMENT; AND (5) SETTING HEARING ON FINAL APPROVAL  
OF DISCLOSURE STATEMENT AND PLAN CONFIRMATION**

[RELATES TO DKT. No. 492]

The Court has considered the Debtors' *Emergency Motion for Order (1) Conditionally Approving Disclosure Statement; (2) Fixing Record Date for Voting; (3) Approving Plan Solicitation Package and Voting Procedures; (4) Setting Deadlines to Vote on Plan and Object to Plan and Disclosure Statement; and (5) Setting Hearing on Final Approval of Disclosure Statement and Plan Confirmation* (the "Motion"), and the Court finds that cause has been shown for granting the requested relief. It is therefor

ORDERED that the Motion is granted as set forth herein; and it is further

ORDERED that the Debtors' *First Amended Disclosure Statement for the First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession, as modified through November 5, 2014* (the "Disclosure Statement") [Dkt. No. 507] is conditionally

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: (i) Buccaneer Energy Limited (0107); (ii) Buccaneer Energy Holdings, Inc. (7170); (iii) Buccaneer Alaska Operations, LLC (7562); (iv) Buccaneer Resources, LLC (8320); (v) Buccaneer Alaska, LLC (4082); (vi) Kenai Land Ventures, LLC (2661); (vii) Buccaneer Alaska Drilling, LLC (7781); (viii) Buccaneer Royalties, LLC (5015); and (ix) Kenai Drilling, LLC (6370).

approved as containing adequate information pursuant to 11 U.S.C. § 1125 without prejudice to any party in interest filing an objection to the Disclosure Statement no later than the Objection Deadline (defined below); and it is further

ORDERED that the “Solicitation Package” including the following items is approved and shall be mailed to creditors entitled to vote on the Plan by the Debtors or the Debtors’ Balloting Agent within three Business Days (Business Days being defined as days when the federal courts are open) after entry of this Order (the “Service Date”):

- a. Notice of: (A) Deadline to Vote to Accept or Reject the Plan, (B) Deadline to Object to Approval of Disclosure Statement, (C) Deadline to Object to Plan Confirmation, (D) Combined Hearing to Consider Final Approval of Disclosure Statement and Confirmation of Plan, and (E) Related Matters and Procedures (the “Solicitation Notice”) which is approved in substantially the form attached as **Exhibit 1** to this Order and incorporated as part of this Order;
- b. a copy of this Order (the “Disclosure Statement Order”);
- c. Ballot(s) in substantially the form attached as **Exhibit 2** to this Order;
- d. return envelope for the Ballot(s), addressed to the Debtors’ Balloting Agent at

Buccaneer Resources, LLC  
Ballot Processing  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5014  
New York, NY 10150-5014

- e. a copy of the Disclosure Statement and the *First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession* (the “Plan”); and it is further

ORDERED that the Debtors are authorized (but not required) to distribute the Plan, the Disclosure Statement, and the Disclosure Statement Order (excluding exhibits) in PDF format on a CD-ROM but the Ballots and the Solicitation Notice shall only be provided in paper format; and it is further

ORDERED that the Notice to Non-Voting Classes of Claims, Equity Interests and Parties-In-Interest in substantially the form of **Exhibit 3** to this Order is approved and shall be mailed to creditors, interest holders and parties-in-interest not entitled to vote on the Plan by the Debtors or the Debtors' Balloting Agent by the Service Date; and it is further

ORDERED that, within two Business Days after the Service Date, the Debtors shall cause to be filed a certificate of service with the Court certifying that the Solicitation Package and the Notice to Non-Voting Classes of Claims, Equity Interests and Parties-In-Interest was mailed to the appropriate parties in interest; and it is further

ORDERED that, in order to be eligible to vote to accept or reject the Plan, a creditor must be a creditor of one or more of the Debtors with a claim as of the date of entry of this Disclosure Statement Order (the "Voting Record Date"); and it is further

ORDERED that completed Ballots to accept or reject the Plan must be received by the Balloting Agent in the manner specified in the Solicitation Notice no later than **December 2, 2014 at 5:00 p.m. United States Eastern Time** (the "Voting Deadline"); and it is further

ORDERED that the date to file objections to the approval of the Disclosure Statement and the confirmation of the Plan (the "Objection Deadline") is **December 2, 2014 at 5:00 p.m., United States Central Time**; and it is further

ORDERED that objections to the approval of the Disclosure Statement and the confirmation of the Plan shall: (1) be in writing and be filed on the docket of these jointly administered cases; (2) state the name, address and phone number of the objecting party and nature of the claim of such party; (3) state with particularity the basis and nature of any objection; and (4) be served upon counsel for the Debtors, counsel to the Committee, and the

U.S. Trustee through the Court's CM/ECF system or by personal service on or before the Objection Deadline; and it is further

ORDERED that any objection not timely filed and served will be deemed to be waived and to be a consent to the Court's entry of an order confirming the Plan; and it is further

ORDERED that Debtors or parties in interest must file responses to any timely filed objections to approval of the Disclosure Statement or confirmation of the Plan on or before the date of the Confirmation Hearing (although such responses are not required); and it is further

ORDERED that the Debtors shall file a report of the results of the voting on the Plan on or before **December 5, 2014**; and it is further

ORDERED that the procedures for soliciting and tabulating votes on the Plan described in the Motion and in the Solicitation Notice are approved; and it is further

ORDERED that (i) the Solicitation Notice in substantially the form attached hereto as **Exhibit 1**, (ii) the Ballot in substantially the form attached hereto as **Exhibit 2**, and (iii) the Notice to Non-Voting Classes of Claims, Equity Interests and Parties-In-Interest in substantially the form attached as **Exhibit 3** are approved; and it is further

ORDERED that this Disclosure Statement Order shall be without prejudice to any party's right to assert any objections to final approval of the Disclosure Statement and Plan, including objections to preserve additional claims and causes of action under the Plan and Disclosure Statement, and all such rights are expressly reserved and preserved; and it is further

ORDERED that a final hearing on approval of the Disclosure Statement shall be combined with the confirmation hearing to be held on the Plan and such combined hearing is

hereby scheduled for **December 8, 2014, at 9:00 a.m. Central Time** at the United States Courthouse, Courtroom 400, 515 Rusk, Houston, Texas 77002.

**Signed: November 06, 2014.**

  
**DAVID R. JONES**  
**UNITED STATES BANKRUPTCY JUDGE**

## **Exhibit 1 – Solicitation Notice**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION**

In re:	§ Chapter 11
	§
BUCCANEER RESOURCES, LLC, <i>et al.</i> , <sup>1</sup>	§ Case No. 14-60041 (DRJ)
	§
Debtor.	§ Jointly Administered
	§

**NOTICE OF:**

- (A) DEADLINE TO VOTE TO ACCEPT OR REJECT CHAPTER 11 PLAN,
- (B) DEADLINE TO OBJECT TO APPROVAL OF DISCLOSURE STATEMENT,
- (C) DEADLINE TO OBJECT TO PLAN CONFIRMATION,
- (D) COMBINED HEARING TO CONSIDER FINAL APPROVAL OF DISCLOSURE STATEMENT AND CONFIRMATION OF CHAPTER 11 PLAN, AND
- (E) RELATED MATTERS AND PROCEDURES

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**TO HOLDERS OF IMPAIRED CLAIMS AGAINST THE DEBTORS ENTITLED  
TO VOTE TO ACCEPT OR REJECT THE DEBTORS' CHAPTER 11 PLAN.**

PLEASE TAKE NOTICE OF THE FOLLOWING:

**WHAT IS IN THIS PACKAGE**

This package contains the following:

- a. This document, which is the Notice of: (A) Deadline to Vote to Accept or Reject the First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the "Plan"), (B) Deadline to Object to Approval of the First Amended Disclosure Statement for the Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the "Disclosure Statement"), (C) Deadline to Object to Plan Confirmation, (D) Combined Hearing to Consider Final Approval of Disclosure

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: (i) Buccaneer Energy Limited (0107); (ii) Buccaneer Energy Holdings, Inc. (7170); (iii) Buccaneer Alaska Operations, LLC (7562); (iv) Buccaneer Resources, LLC (8320); (v) Buccaneer Alaska, LLC (4082); (vi) Kenai Land Ventures, LLC (2661); (vii) Buccaneer Alaska Drilling, LLC (7781); (viii) Buccaneer Royalties, LLC (5015); and (ix) Kenai Drilling, LLC (6370).

Statement and Confirmation of Plan, and (E) Related Matters and Procedures (the “Solicitation Notice”);

- b. A CD-ROM containing, in PDF format:
  - i. the Plan,
  - ii. the Disclosure Statement, and
  - iii. the Order (1) Conditionally Approving Disclosure Statement and Shortening Notice of the Final Hearing Thereon; (2) Fixing Record Date For Voting; (3) Approving Plan Solicitation Package And Voting Procedures; (4) Setting Deadlines To Vote On Plan And Object To Plan And Disclosure Statement; and (5) Setting Hearing On Final Disclosure Statement And Plan Confirmation” (the “Disclosure Statement Order”);
- c. A Ballot; and
- d. A return envelope for the Ballot, addressed to the Balloting Agent.

IF THIS PACKAGE DOES NOT CONTAIN THE ABOVE ITEMS, PLEASE CONTACT THE ATTORNEYS IDENTIFIED BELOW IMMEDIATELY.

#### **OPTION TO OBTAIN COPIES OF DISCLOSURE STATEMENT AND PLAN**

You may also obtain a copy of the Plan, Disclosure Statement and Disclosure Statement Order by visiting the website of the Debtors’ Noticing and Solicitation Agent at <http://dm.epiq11.com/BUC>. If you wish to have a hard copy of the Disclosure Statement and Plan mailed to you, you must do so by written request to the attorneys identified below.

**The Debtors will file a Plan Supplement containing additional information relating to the Plan five (5) business days prior to the Voting Deadline described below.** You may obtain a copy of the Plan Supplement at the website of the Debtors’ Noticing and Solicitation Agent at <http://dm.epiq11.com/BUC>.

#### **BACKGROUND**

On May 31, 2014, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the above captioned case.

On June 27, 2014, the Debtors filed the Plan and the Disclosure Statement in the above-captioned bankruptcy case. [Dkt. Nos. 171 & 172, respectively]. Debtors filed their First Amended Plan and First Amended Disclosure Statement (both as modified through November 5, 2014) [Dkt Nos. 506 & 507, respectively]

On November 5, 2014, the United States Bankruptcy Court for the Southern District of Texas (Victoria Division) (the “Court”) entered the enclosed Disclosure Statement Order. In that Order, the Court conditionally approved the Disclosure Statement as containing adequate information pursuant to 11 U.S.C. § 1125.



You are receiving this Solicitation Notice so that you may exercise your right to vote to accept or reject the Plan pursuant to 11 U.S.C. § 1126. You are also receiving this Solicitation Notice so that you may exercise your right to file objections to the Disclosure Statement and to confirmation of the Plan if you chose to make such an objection.

Once the Plan is confirmed pursuant to 11 U.S.C. § 1129, the terms of the Plan bind the Debtors, any entity issuing securities under the Plan, any entity acquiring property under the plan, and any creditor, equity security holder, or general partner in the debtor, whether or not the claim or interest of such creditor, equity security holder, or general partner is impaired under the Plan and whether or not such creditor, equity security holder, or general partner has accepted the Plan. 11 U.S.C. § 1141(a).

### **KEY DATES AND DEADLINES**

#### **B. Record Date**

In order to be eligible to vote to accept or reject the Plan, you must be a creditor of one or more of the Debtors with a claim as of November 5, 2014 (the “Record Date”). The term “claim” means: (A) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (B) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. 11 U.S.C. § 101(5).

#### **C. Allowance of Claims for Voting Purposes**

The following rules, standards and protocols for the allowance of each claim against the Debtors apply for voting purposes only (and not for any other purposes):

- a. With respect to a claim identified in the Schedules (as defined in the Plan) as liquidated, non-contingent and undisputed, and for which no proof of claim has been filed timely, the claim amount for voting purposes shall be the amount as identified in the Schedules (the “Scheduled Amount”).
- b. With respect to a liquidated, non-contingent, undisputed claim as to which proof of claim has been timely filed and as to which no objection has yet been filed, the amount and classification of such claim shall be that specified in such proof of claim, subject to any applicable limitations as set forth below.
- c. With respect to a proof of claim which is the subject of an objection filed at least ten (10) days prior to the Voting Deadline, the claim represented by such proof of claim as applicable, shall be disallowed for voting purposes unless the Court orders otherwise on motion filed by the claimant, so long as the Court determination occurs prior to the conclusion of the Confirmation Hearing.
- d. With respect to a timely filed proof of claim that is unliquidated, contingent and/or disputed in part, the holder of such claim shall be entitled to vote only that portion of

the claim that is liquidated, non-contingent and undisputed in the liquidated, non-contingent and undisputed amount, subject to any limitations set forth herein, unless otherwise ordered by the Court.

- e. A holder shall not be entitled to vote a claim to the extent such claim duplicates or has been superseded by another claim of such holder.
- f. If a claim for which a proof of claim has been timely filed is asserted for unknown or undetermined amounts, or is wholly unliquidated, or contingent (as determined on the face of the claim or after a reasonable review of the supporting documentation by the Claims Agent) and such claim has not been allowed, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, at \$1.00. If the applicable bar date has not occurred and a claim is listed in the Schedules as wholly unliquidated and/or contingent, it shall be accorded one vote valued at \$1 for purposes of Section 1126(c) of the Bankruptcy Code (the “One Vote, One Dollar Procedure”), unless the Court orders otherwise on timely motion filed by the claimant, so long as the Court determination occurs prior to the conclusion of the Confirmation Hearing
- g. With respect to a proof of claim that is the subject of an objection solely to the classification asserted in the proof of claim, such claim shall be allowed provisionally for voting purposes in the amount asserted in the claim and in the classification to which the objection seeks to re-classify said claim, unless the Court orders otherwise on motion filed by the claimant.
- h. With respect to a claim which has been estimated or otherwise allowed for voting purposes by order of the Court, the amount and classification of such claim shall be that set by the Court.

**D. Deadline to Vote and Voting Procedures**

Enclosed you will find a Ballot with which you must use to cast your vote to accept or reject the Plan, if you desire to vote on the Plan. The following voting procedures apply:

- a. In order for your vote on the Plan to count, the signed Ballot must be actually received by the Balloting Agent no later than **December 2, 2014 at 5:00 p.m. United States Eastern Time** (the “Voting Deadline”). The Balloting Agent is Epiq Bankruptcy Solutions, LLC, and Ballots should be sent:

By regular US mail to:

Buccaneer Resources, LLC  
Ballot Processing  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5014  
New York, NY 10150-5014

Or

By messenger or overnight courier to:

Buccaneer Resources, LLC  
Ballot Processing  
c/o Epiq Bankruptcy Solutions, LLC  
757 Third Avenue, 3rd Floor  
New York, NY 10017

Or by email to: **tabulation@epiqsystems.com**  
with a reference to “Buccaneer Balloting” in the subject line

- b. Any Ballot received by the Balloting Agent after the Voting Deadline shall not be counted, unless the Court orders otherwise.
- c. Whenever a holder of a claim submits more than one Ballot voting the same claim prior to the Voting Deadline, the last Ballot timely received will supersede and revoke any earlier received Ballot.
- d. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate claims held by a single creditor in a particular Class (excluding duplicate or amended claims) shall be aggregated as if such creditor held one claim against the Debtor in such Class, and the votes related to such claims shall be treated as a single vote to accept or reject the Plan.
- e. Creditors must vote all of their claims within a particular Plan class either to accept or reject the Plan and may not split their vote. Accordingly, a Ballot that partially rejects and partially accepts the Plan or that does not indicate an acceptance or a rejection of the Plan will not be counted. In addition, votes to accept or reject the Plan must be unequivocal and not conditional or qualified in any way.
- f. If a Ballot is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity, such persons should indicate such capacity when signing and, unless otherwise determined by the Debtors, must submit proper evidence satisfactory to the Balloting Agent and the Debtors to so act on behalf of the beneficial interest holder.
- g. Ballots will not be counted if they are delivered by facsimile or if they are unsigned.
- h. All votes must be cast using the Ballots distributed to the holders of claims. Votes cast in any manner other than by using such Ballots will not be counted.
- i. Any holder of a claim in an impaired class who has delivered a valid Ballot voting on the Plan may withdraw or change such vote solely in accordance with Fed. R. Bankr. P. 3018(a).
- j. Subject to any contrary order of the Bankruptcy Court, the Debtors reserve the absolute right to reject any and all Ballots not proper in form, the acceptance of which would, in the opinion of the Debtors or their counsel, not be in accordance with the provisions of the Bankruptcy Code. Subject to contrary order of the Court, the Debtors further reserve the right to waive any defects or irregularities or conditions of delivery as to any particular Ballot or, unless otherwise directed by the Bankruptcy Court. The Debtors' interpretation of the terms and conditions of the Plan (including the Ballot and the voting instructions), shall be final and binding on all parties, unless otherwise directed by the Court. Neither the Debtors nor any other person or entity, including the Balloting Agent, will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots nor will any of them incur any liability for failure to provide such notification. Unless otherwise directed by the Court, delivery of such Ballots will not be deemed to have

been made until such irregularities have been cured or waived. Ballots previously furnished (and as to which any irregularities have not theretofore been cured or waived) will not be counted.

**E. Deadline to File and Serve Objections to the Disclosure Statement and Plan And Procedures**

The Court has conditionally approved the Disclosure Statement as containing adequate information pursuant to 11 U.S.C. § 1125. If you do not agree that the Disclosure Statement contains adequate information, you may file and serve an objection to the Disclosure Statement.

If you oppose confirmation of the Plan under 11 U.S.C. § 1129, you may file and serve an objection to confirmation of the Plan. Please take note of the following:

- a. The deadline to file with the Court and serve any objections to approval of the Disclosure Statement or to the confirmation of the Plan is **December 2, 2014 at 5:00 p.m. United States Central Time** (the “Objection Deadline”).
- b. Objections must: (1) be in writing and be filed on the docket of these jointly administered cases; (2) state the name, address and phone number of the objecting party and nature of the claim of such party; (3) state with particularity the basis and nature of any objection; and (4) be served upon counsel for the Debtors, counsel to the Committee, and the U.S. Trustee through the Court’s CM/ECF system or by personal service on or before the Objection Deadline. Any objection not timely filed and served will be deemed to be waived and to be a consent to the Court’s entry of an order confirming the Plan.

**F. Final Disclosure Statement and Plan Confirmation Hearing**

A hearing on the final approval of the Disclosure Statement and on confirmation of the Plan is set for **December 8, 2014 at 9:00 a.m., United States Central Time** before the Honorable David R. Jones, United States Courthouse, Courtroom 400, 515 Rusk, Houston, Texas 77002.

FULBRIGHT & JAWORSKI LLP  
William R. Greendyke  
Jason L. Boland  
1301 McKinney Street, Suite 5100  
Houston, Texas 77010-3095  
Telephone: (713) 651-5151  
Facsimile: (713) 651-5246  
william.greendyke@nortonrosefulbright.com  
jason.boland@nortonrosefulbright.com

**ATTORNEYS FOR DEBTORS AND DEBTORS-IN-POSSESSION**

## **Exhibit 2 – Ballot**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION**

In re:	§ Chapter 11
	§
BUCCANEER RESOURCES, LLC, <i>et al.</i> , <sup>1</sup>	§ Case No. 14-60041 (DRJ)
	§
Debtor.	§ Jointly Administered
	§

**CLASS [ ] BALLOT**

The Debtors in these jointly administered bankruptcy cases have filed a First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the “Plan”). The Court has conditionally approved a First Amended Disclosure Statement for the First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the “Disclosure Statement”). The Disclosure Statement and the “Plan Supplement” to be filed by the Debtors no later than 5 business days prior to the Voting Deadline stated below, provide information to assist you in deciding how to vote your ballot. Court approval of the Disclosure Statement does not indicate approval of the Plan by the Court. You may obtain a copy of these documents by visiting <http://dm.epiq11.com/BUC> or by written request to Jason Boland, Fulbright & Jaworski LLP, 1301 McKinney Street, Suite 5100, Houston, Texas 77010, telephone (713) 651-5151; facsimile: (713) 651-5246. **You should review the Disclosure Statement, Plan Supplement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan.**

The Debtors’ records indicate that you may have a Claim against the company listed below which has been categorized in the Class indicated above under the Plan. If you hold a claim against more than one Debtor or in more than one class, you will receive a ballot for each claim that you are entitled to vote.

**In order for your vote on the Plan to count, this original, signed Ballot must be actually received by the Balloting Agent no later than December 2, 2014 at 5:00 p.m.**

**United States Eastern Time (the “Voting Deadline”).**

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: (i) Buccaneer Energy Limited (0107); (ii) Buccaneer Energy Holdings, Inc. (7170); (iii) Buccaneer Alaska Operations, LLC (7562); (iv) Buccaneer Resources, LLC (8320); (v) Buccaneer Alaska, LLC (4082); (vi) Kenai Land Ventures, LLC (2661); (vii) Buccaneer Alaska Drilling, LLC (7781); (viii) Buccaneer Royalties, LLC (5015); and (ix) Kenai Drilling, LLC (6370).

The Balloting Agent is Epiq Bankruptcy Solutions, LLC, and Ballots should be sent:

By regular US mail to:

Buccaneer Resources, LLC  
Ballot Processing  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5014  
New York, NY 10150-5014

Or

By messenger or overnight courier to:

Buccaneer Resources, LLC  
Ballot Processing  
c/o Epiq Bankruptcy Solutions, LLC  
757 Third Avenue, 3rd Floor  
New York, NY 10017

Or by email to: **tabulation@epiqsystems.com**  
with a reference to "Buccaneer Balloting" in the subject line

**Any Ballot received by the Balloting Agent after the Voting Deadline shall not be counted, unless the Court orders otherwise. Ballots will not be counted if they are delivered by facsimile or if they are unsigned.**

**If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.**

**ACCEPTANCE OR REJECTION OF THE PLAN**

The undersigned, the holder of a Class [     ] claim against the following Debtor  
[INSERT DEBTOR'S NAME] in the unpaid amount in United States Dollars of  
\$\_\_\_\_\_.<sup>2</sup>

(Check one box only)

[ ☐ ] ACCEPTS THE PLAN

[ ☐ ] REJECTS THE PLAN

Dated: \_\_\_\_\_, 2014

Print or type name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

<sup>2</sup> For voting purposes only, subject to tabulation rules.

**Exhibit 3 – Notice to Non-Voting Creditors and  
Equity Interests Holders**



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
VICTORIA DIVISION**

In re:	§ Chapter 11
	§
BUCCANEER RESOURCES, LLC, <i>et al.</i> <sup>1</sup> ,	§ Case No. 14-60041 (DRJ)
	§
Debtors	§ Jointly Administered
	§

**NOTICE TO NON-VOTING CREDITORS,  
EQUITY INTEREST HOLDERS AND PARTIES-IN-INTEREST**

The Debtors have filed a First Amended Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the “Plan”) and the related First Amended Disclosure Statement for the Joint Chapter 11 Plan of Reorganization for the Debtors and Debtors-in-Possession (the “Disclosure Statement”) in the bankruptcy proceeding above. The Plan proposes the liquidation of the assets of the Debtors and the distribution of the proceeds in accordance with the priority scheme of the United States Bankruptcy Code. On November 5, 2014, the Bankruptcy Court conditionally approved the Disclosure Statement as containing adequate information pursuant to 11 U.S.C. § 1125 and authorized the solicitation of votes on the Plan.<sup>2</sup>

**You are receiving this notice because either:**

- (i) your Claim against one or more of the Debtors is unimpaired (expected to be paid in full) under the Plan and you are deemed to have accepted the Plan;
- (ii) your Equity Interest in one or more of the Debtors is expected to receive nothing under the Plan and you are deemed to have rejected the Plan; or
- (iii) you are entitled to notice as a party-in-interest.

As an unimpaired creditor, equity interest holder or party-in-interest, you are NOT entitled to vote to accept or reject the Plan pursuant to 11 U.S.C. § 1126. However, you are receiving this Notice so that you may exercise your right to file an objection to the Disclosure Statement or to confirmation of the Plan if you chose to make such an objection.

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<sup>1</sup> The Debtors in these jointly administered cases are: (i) Buccaneer Energy Limited; (ii) Buccaneer Energy Holdings, Inc.; (iii) Buccaneer Alaska Operations, LLC; (iv) Buccaneer Resources, LLC; (v) Buccaneer Alaska, LLC; (vi) Kenai Land Ventures, LLC; (vii) Buccaneer Alaska Drilling, LLC; (viii) Buccaneer Royalties, LLC; and (ix) Kenai Drilling, LLC.

<sup>2</sup> Order (1) Conditionally Approving Disclosure Statement; (2) Fixing Record Date For Voting; (3) Approving Plan Solicitation Package And Voting Procedures; (4) Setting Deadlines To Vote On Plan And Object To Plan And Disclosure Statement; and (5) Setting Hearing On Final Disclosure Statement And Plan Confirmation (the “Disclosure Statement Order”). [Dkt. No. \_\_\_\_].

You may obtain a copy of the Disclosure Statement, the Plan, the Disclosure Statement Order or the Plan Supplement through the Bankruptcy Court's PACER System at [www.txs.uscourts.gov](http://www.txs.uscourts.gov) or by visiting the website of the Debtors' Noticing and Solicitation Agent at <http://dm.epiq11.com/BUC>. If you wish to have a hard copy of the Disclosure Statement and Plan mailed to you, you must do so by written request to the attorneys identified below.

**Deadline to File and Serve Objections to the Disclosure Statement and Plan**

The deadline to file with the Court and serve any objections to final approval of the Disclosure Statement or to the confirmation of the Plan is **December 2, 2014 at 5:00 p.m. United States Central Time**.

Objections must: (1) be in writing and be filed on the docket of these jointly administered cases; (2) state the name, address and phone number of the objecting party and nature of the claim of such party; (3) state with particularity the basis and nature of any objection; and (4) be served upon counsel for the Debtors, counsel to the Committee, and the U.S. Trustee through the Court's CM/ECF system or by personal service on or before the Objection Deadline. Any objection not timely filed and served will be deemed to be waived and to be a consent to the Court's entry of an order confirming the Plan.

**Final Disclosure Statement and Plan Confirmation Hearing**

A hearing on the final approval of the Disclosure Statement and on confirmation of the Plan is set for **December 8, 2014 at 9:00 a.m., United States Central Time**, before the Honorable David R. Jones, United States Courthouse, Courtroom 400, 515 Rusk, Houston, Texas 77002.

Once the Plan is confirmed pursuant to 11 U.S.C. § 1129, the terms of the Plan bind the Debtors, any entity issuing securities under the Plan, any entity acquiring property under the plan, and any creditor, equity security holder, or general partner in the debtor, whether or not the claim or interest of such creditor, equity security holder, or general partner is impaired under the Plan and whether or not such creditor, equity security holder, or general partner has accepted the Plan. 11 U.S.C. § 1141(a).

FULBRIGHT & JAWORSKI LLP  
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**ATTORNEYS FOR THE DEBTORS AND DEBTORS-IN-POSSESSION**